

Exhibit A

Proposed Order

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et*
al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**This filing relates to the
Commonwealth.**

ORDER GRANTING THREE HUNDRED FIFTY-FOURTH OMNIBUS OBJECTION
(SUBSTANTIVE) OF THE COMMONWEALTH OF PUERTO RICO TO PARTIAL NO
LIABILITY BOND CLAIMS

Upon the *Three Hundred Fifty-Fourth Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico to Partial No Liability Bond Claims* [ECF No. 17095] (the “Three Hundred Fifty-Fourth Omnibus Objection”),² filed by the Commonwealth of Puerto Rico (“Commonwealth”), dated August 3, 2021, for entry of an order partially disallowing certain

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”, and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the “Debtors”) (Bankruptcy Case No. 19-BK-5532-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Three Hundred Fifty-Fourth Omnibus Objection.

claims filed against the Commonwealth, as more fully set forth in the Three Hundred Fifty-Fourth Omnibus Objection and supporting exhibits thereto; and the Court having jurisdiction to consider the Three Hundred Fifty-Fourth Omnibus Objection and to grant the relief requested therein pursuant to PROMESA section 306(a); and venue being proper pursuant to PROMESA section 307(a); and due and proper notice of the Three Hundred Fifty-Fourth Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and the Court having determined that the claims identified in Exhibit A to the Three Hundred Fifty-Fourth Omnibus Objection (the “Claims to Be Partially Disallowed”) seek recovery, in part, of amounts for which the Commonwealth is not liable; and the Court having determined that the remaining portions of the Claims to Be Partially Disallowed will remain asserted against the Commonwealth; and the Court having determined that the relief sought in the Three Hundred Fifty-Fourth Omnibus Objection is in the best interests of the Commonwealth, its creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Three Hundred Fifty-Fourth Omnibus Objection establish just cause for the relief granted herein; and the Court having deemed a hearing is not necessary as no objection, responsive pleading, or request for a hearing with respect to the Three Hundred Fifty-Fourth Omnibus Objection has been submitted, and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Three Hundred Fifty-Fourth Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that the Claims to Be Partially Disallowed are hereby reduced and disallowed, such that the Claims to Be Partially Disallowed shall now only be considered claims

asserting the amount set forth in the column titled “Corrected” in Exhibit A to the Three Hundred Fifty-Fourth Omnibus Objection, respectively; and it is further

ORDERED that the Commonwealth’s right to object to portions of the remaining portions of these claims, as set forth in the column titled “Corrected” in Exhibit A to the Three Hundred Fifty-Fourth Omnibus Objection, is reserved; and it is further

ORDERED that Prime Clerk is authorized and directed to designate as expunged and reduce the amount asserted in the Claims to Be Partially Disallowed by the disallowed portions (i.e., reducing the amount of the claims to the amounts set forth in the column titled “Corrected” in Exhibit A to the Three Hundred Fifty-Fourth Omnibus Objection) from the official claims register in the Commonwealth Title III Case; and it is further

ORDERED that this Order resolves Docket Entry No. 17095 in Case No. 17-3283; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

Dated: _____

Honorable Judge Laura Taylor Swain
United States District Judge

EXHIBIT A

Schedule of Claims Subject to the Three Hundred Fifty-Fourth Omnibus Objection

Exhibit A Page 6 of 6

Three Hundred and Fifty-Fourth Omnibus Objection

Exhibit A - Claims to Be Partially Disallowed

NAME	CLAIM#	ASSERTED			CORRECTED				
		DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT		
1	MARCHAND CASTRO, MARISOL PASEO LAS BRISAS CALLE IBIZA 67 SAN JUAN, PR 00926	159486	Commonwealth of Puerto Rico	Unsecured	\$200,000.00*	Commonwealth of Puerto Rico	Unsecured	Undetermined*	
Reason: Claim purports to assert, in part, liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth of Puerto Rico is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order. Claimant also asserts, in part, investments in one or more mutual funds that in turn may have invested in bonds issued by the Commonwealth. The claim thus seeks recovery for an amount for which the Commonwealth is not liable because the claimant is not a “creditor” of the Commonwealth and lacks standing to assert this derivative claim. Another portion will remain at the Commonwealth.									
2	RAMON SILVA & INES M FRADERA PO BOX 880 GUAYNABO, PR 00970-0880	5100	Commonwealth of Puerto Rico	Unsecured	\$40,000.00	Commonwealth of Puerto Rico	Unsecured	\$25,000.00	
Reason: Proof of claim seeks recovery, in part, for amounts for which the Commonwealth is not liable because it assert interests in note(s) that are not guaranteed by the Commonwealth, and are associated with an entity, The Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Financing Authority, that is not a Title III Debtor. Another portion will remain at the Commonwealth.									
3	TOMAS CUERDA INC. PO BOX 363307 SAN JUAN, PR 00936	150005	Commonwealth of Puerto Rico	Unsecured	\$442,208.86*	Commonwealth of Puerto Rico	Unsecured	\$25,000.00*	
Reason: Claimant asserts, in part, investments in one or more mutual funds that in turn may have invested in bonds issued by the Commonwealth. The claim thus seeks recovery for an amount for which the Commonwealth is not liable because the claimant is not a “creditor” of the Commonwealth and lacks standing to assert this derivative claim. Another portion will remain at the Commonwealth.									
TOTAL					\$ 682,208.86*	TOTAL			\$ 50,000.00*

* Indicates claim contains unliquidated and/or undetermined amounts